

the parent company's shareholder protection, the subsidiary company's creditor and minority shareholder protection, and the parent company's responsibilities on the formation process of business combination.

As for the parent company's shareholder protection, as the specific problem, in recent years, it has become common that only the shareholding company which is located at the top of the pyramidal business groups has become the listed company, and the major operating companies are delisted and positioned as 100% subsidiaries in the group. In such a structure, it becomes a problem that the shareholders of the parent (shareholding) company cannot exercise proper monitoring of the subsidiaries which operate the business actually and are the source of income for the parent. Here, the possibilities of introducing the multi-steps derivative suits, etc. have been discussed to ensure parent shareholders the access to the subsidiary's operation. As for the subsidiary company's creditor and minority shareholder protection, it raises the issues of the conflict of interests among the parent and the subsidiary, and the parent's opportunity to gain at the expense of subsidiary. Here, introducing the criteria for arm's length transactions has been considered. Regarding the parent company's responsibilities on the formation process of business combination mainly makes issues of the appropriateness and reasonableness of the squeeze out by cash. The need for a judicial suspension procedure on the extremely unfair takeover should also be examined.

4. International Law and Organizations

Multilateral :

Date Coming into Force with Respect to Japan	Date of Adoption	Title of Treaties and Agreements
Jan. 1, 2010	Aug. 12, 2008	Huitième Protocole additionnel à la constitution de l'Union postale universelle
Jan. 1, 2010	Aug. 12, 2008	Premier Protocole additionnel au

		Règlement général de l'Union postale universelle
Jan. 1, 2010	Aug. 12, 2008	Convention postale universelle
Jan. 1, 2010	Aug. 12, 2008	Arrangement concernant les services postaux de paiement
Jan. 10, 2010	Apr. 20, 2001	Convention on the Conservation and Management of Fishery Resources in the South East Atlantic Ocean
Jul. 31, 2010	Jan. 26, 2009	Statute of the International Renewable Energy Agency (IRENA)
Aug. 1, 2010	May 30, 2008	Convention on Cluster Munitions
Aug. 27, 2010	Nov. 14, 2003	Convention for the Strengthening of the Inter-American Tropical Tuna Commission Established by the 1949 Convention between the United States of America and the Republic of Costa Rica ("Antigua Convention")
Dec. 23, 2010	Dec. 20, 2006	International Convention for the Protection of All Persons from Enforced Disappearance

Bilateral:

Date Effective	Date Signed	The Other Party	Title of Treaties and Agreements
Feb. 16, 2010	Oct. 24, 2008	People's Republic of China	Agreement on Consular Relations between Japan and the People's Republic of China
Jul. 14, 2010	Feb. 4, 2010	Republic of Singapore	Protocol Amending the Agreement between the Government of Japan and the Government of the Republic of Singapore for the Avoidance of Double Taxation and the Prevention of Fiscal

Jul. 26, 2010	Feb. 10, 2010	Macao Special Administrative Region	Evasion with respect to Taxes on Income Agreement between Japan and the Macao Special Administrative Region of the People's Republic of China for Air Services
Aug. 1, 2010	Feb. 1, 2010	Bermuda	Agreement between the Government of Japan and the Government of Bermuda for the Exchange of Information for the Purpose of the Prevention of Fiscal Evasion and the Allocation of Rights of Taxation with respect to Income of Individuals
Aug. 28, 2010	Jul. 22, 2009	Kingdom of Thailand	Treaty between Japan and the Kingdom of Thailand on the Transfer of Sentenced Persons and on Co-operation in the Enforcement of Sentences
Aug. 29, 2010	Feb. 23, 2010	International Organization for Migration	Agreement between the Government of Japan and the International Organization for Migration on the Privileges and Immunities
Dec. 1, 2010	Nov. 12, 2008	Spain	Convenio de Seguridad Social entre Japón y

Dec. 1, 2010	Oct. 29, 2009	Ireland	España Agreement between the Government of Japan and the Government of Ireland on Social Security
Dec. 1, 2010	Feb. 10, 2010	Malaysia	Protocol Amending the Agreement between the Government of Japan and the Government of Malaysia for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income

